

Memo

TO: Montana Housing Lenders and Partners

FROM: Vicki Bauer, Homeownership Program Manager

RE: Interest Rate Deduction

Today, August 2, effective immediately, the MT Housing Regular Bond Program interest rate is dropped to 3.50%!

This means the corresponding setaside rate is now 3.25% since it follows the regular bond rate less 0.25%.

The down payment assistance program rate also drops 0.25%, adjusting the rate for both the MBOH Plus+ and Bond Advantage Programs to 3.75%.

We want to remind you that the **Bond Advantage Program** is available and is a great option for your borrowers. It offers a second loan of up to **\$10,000** to be used for down payment and/or closing costs, with the same affordable rate on both the 1st and 2nd loan.

All of us at MT Housing hope you're having a fun and safe summer. Thank you for your continued partnership.

August 2, 2019